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The Division Economic Report

by
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United States

The U.S. economy is recovering from its lackluster performance during the first half of 1985. Revised estimates indicate that the real Gross National Production (GNP) grew at an annual rate of 4.3 percent in the third quarter following a 1.1 percent annual growth during the prior six months. Most analysts expect the national econony to grow approximately 3 percent during the next year.

The Federal Reserve Board's Index of Industrial Production was unchanged in October following a 0.1 percent decline in September. Overall, the industrial output increased 1.3 percent during the first ten months of 1985. The gain in industrial output is likely to be inhibited due to foreign imports and the sluggish build up of business inventories.

Seasonally adjusted retail sales dropped 3.3 percent in October, following a revised 2.1 percent gain in September. The sharp decline reflected the drop in car sales following the end of subsidized financing by the automakers. Although auto sales dropped 15 percent in October, the sales in other categories actually increased 0.5 percent. Sales of merchandise other than autos is expected to grow moderately, but the sales of autos will depend on the financial incentives provided by the automakers. Total housing starts increased 10.8 percent in October, following a 8.7 drop in September. Stable interest rates and a growing economy should sustain housing construction during the coming months.

The U.S. civilian unemployment rate (seasonally adjusted) was unchanged at 7.1 percent in October. Total civilian employment increased 0.3 percent since September. Employment gains were widespread and included a 60,000 increase in factory payrolls, reversing the decline since the early part of 1985. Total employment is expected to decline steadily during the the next few months. As a result unemployment rates should be stable in the near future.

The U.S. Leading Economic Indicator increased 0.3 percent in October, following a revised 0.4 percent gain in September. The latest increase in the leading indicator

represents the sixth consecutive monthly gain in the index. This suggests that the national economy shold continue to grow moderately through 1986.

The Consumer Price Index (CPI) increased at an annual rate of 3.8 percent in October, suggesting a slight increase in inflation for the future. The Producer Price Index (PPI) increased at an annual rate of 10.8 percent. The increase in PPI was primarily due to an increase in auto prices, following the discounted auto prices in the prior two months. Interest rates are projected to be stable during the rest of the year, which should sustain the interest sensitive sectors of the economy such as construction, and sales of big ticket items bought on credit.

Louisiana

The Louisiana economy improved, moderately in October, although the gain was not enough to reduce the level of unemployment. The seasonally adjusted total employment increased 0.2 percent since September and was 1.5 percent above the level of October 1984. The unemployment rate, also seasonally adjusted, was 11.5 percent compared with a revised 11.4 percent in September. Louisiana continued to have the second highest unemployment rate (10.7% unadjusted), among all the states of the nation in

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September. Only West Virginia with a 12.6 percent unemployment rate was ranked higher. Among the neighbouring states, Texas with a 7.2 unemployment rate, Mississippi with a 9.8 percent unemployment rate and Arkansas with a 8.4 percent unemployment rate were ranked 15, 3 and 10 respectively. Alabama and Tennessee ranked 12, and 14 in order of unemployment. This means that the relative unemployment situation in Tennessee had improved in September while the situation in Louisiana and Mississippi, Alabama, Arkansas and Texas was either unchanged or became worse.

Total nonagricultural wage and salary employment increased by 3,600 in October, but it was 11,700 below the level of October 1984. Most of the increase in employment was in the government sector and the retail trade sector. Government employment increased due to a seasonal gain in state and local education employment. The gain in employment in retail trade was mainly due to an increased hiring at stores for the holiday season. The employment in durables manufacturing declined due to cutbacks in the primary metals production, machineries, communication equipment and transportation equipment.

The Louisiana Economic Indicator (LEI) declined 0.46 percent in October, primarily due to a drop in the index for mining. The pessimistic outlook for the mining industry is expected to restrain the economic activities in the state during the next six to nine months. The construction index also declined slightly. On the other hand, the index for manufacturing increased slightly, reversing the trend since March. The overall outlook suggests that the Louisiana economy will muddle through until the latter half of 1986.

General state sales collections reported in October were 2.2 percent higher than in September, but it was 0.9 percent less than in October 1984. New car and truck sales fell sharply in October, reflecting the end of the sales subsidies provided by the automakers in the previous two months. The value of construction contracts also dropped in October, due to a sharp decline in nonbuilding construction, although building construction increased moderately. The general outlook suggests that some of the key sectors of the Louisiana economy such as mining, transportation, communication and public utilities face declines in the coming months. Some of supporting sectors such as trade services should continue to grow moderately.

New Orleans

The New Orleans economy experienced a moderate upturn in October. The seasonally adjusted total employment increased 0.29 percent in the current month, but it was 0.7 percent below the level of a year ago. The seasonally adjusted unemployment rate was 11.4 percent, unchanged since September. Only 16 metropolitan areas out of a total of 253 in the United States had a higher unemployment rate than New Orleans in September (Table 1, Column 8). This again represents a slight improvement in relative unemployment rate since August. Total nonagricultural employment increased by 900 workers in October but it was 14,200

below the level of a year ago. All the major sectors of the economy except construction and retail trade had declining employment in October.

The New Orleans Leading Indicator increased slightly in October, although it has been virtually unchanged since June. This suggests that the metropolitan economy will be sluggish during the next few months.

Retail sales taxes reported in September declined 4.7 percent since the prior month and they were 1.5 percent below the level of September 1984. Other indicators of the metropolitan economy such as the value of construction contracts and airport activities declined in September, but the cargo handled at the port increased moderately. This indicates that although certain sectors of the economy are improving, the metropolitan economy is not yet ready for a takeoff.

Baton Rouge

The Baton Rouge economy improved moderately in October. The seasonally adjusted total employment increased 0.35 percent since the previous month and was 2.6 percent above the level of October 1984. The unemployment rate, also seasonally adjusted, was 10.2 percent, which was unchanged since September. A total of 30 metropolitan areas out of 253 in the United States had a higher unemployment rate than Baton Rouge in September (Table 1, Column 8). Total nonagricultural employment increased by 700 workers since September. The gains in employment were mainly in construction; transportation and public utilities; retail trade, and government. The employment increased by 1,700 since October 1984.

The Baton Rouge Leading Indicator increased very slightly in October following the modest gains since the beginning of the year. This suggests that the metropolitan economy should continue to grow during the next several months.

Retail sales taxes reported in September increased 9.4 percent compared to August, and they were 0.6 percent higher than in September 1984. Other indicators of the metropolitan economy such as the value of construction contracts and cargo handled at the port increased in September,

Table 1

Data on Louisiana Metropolitan Areas

State/Metro Areas	Unemployment Rate 10/85 Unadjusted	Seasonally Adjusted	Unemployment Rate 9/85 Unadjusted	Seasonally Adjusted	Unemployment Rate 10/84 Unadjusted	Seasonally Adjusted	Ranking by Unadjusted Unemployment Rates Among 51 States and 253 Metro Areas 9/85*	% Change in Number of Persons Employed 10/84-10/85
Louisiana	10.9%	11.5%	10.8%	11.4%	9.5%	10.1%	2**	1.5%
New Orleans	10.9%	11.4%	11.0%	11.4%	9.5%	10.0%	17	-0.7%
Baton Rouge	10.0%	10.2%	10.0%	10.2%	8.5%	8.8%	31	2.6%
Houma/Thibodaux	10.6%	na	10.6%	na	8.8%	na	24	-1.7%
Lafayette	9.1%	9.5%	8.7%	9.1%	7.6%	7.9%	49	-1.9%
Lake Charles	13.2%	14.1%	13.2%	13.9%	12.7%	13.5%	9	-1.1%
Alexandria	8.7%	9.4%	8.4%	9.2%	7.6%	8.3%	57	2.2%
Shreveport	9.5%	9.7%	9.3%	9.6%	7.1%	7.3%	37	0.9%
Monroe	9.1%	9.5%	9.0%	9.5%	8.9%	9.3%	43	4.4%

*Ranked from highest unemployment rate to lowest unemployment rate. The metropolitan area with the highest unemployment rate is ranked number 1 and the area with the lowest unemployment rate is ranked number 240.
**Louisiana 's rank among the 50 states and the District of Columbia.

but airport activities declined. This indicates that the metropolitan economy was showing signs of recovery in some of its key sectors. The recent employment gains and the trend in the leading indicator also suggests that the local economy should continue to improve moderately in the coming months.

Houma/Thibodaux

The Houma/Thibodaux economy declined in October. Total employment dropped 0.8 percent since September. The unemployment rate, not seasonally adjusted, was 10.6 percent, unchanged since September. Only 24 metropolitan areas out of a total of 253 in the United States had a higher unemployment rate than Houma/Thibodaux in September (Table 1, Column 8). Total nonagricultural employment declined by 700 workers in October. All major sectors of the economy except transportation experienced a downturn. Employment declined by 2300 since October 1984.

Retail sales taxes reported in September increased 3.4 percent since August, but they were 5.3 percent below the level of a year ago. The value of construction contracts dropped sharply since the prior month and also compared to September 1984. The metropolitan economy should improve moderately during the next few months.

Lafayette

The Lafayette economy faltered in October continuing the trend set in August. The seasonally adjusted total employment decreased 1.0 percent in the current month, and was 1.9 percent below the level of a year ago. The seasonally adjusted unemploymnet rate was 9.5 percent, compared with 9.1 percent in September. A total of 48 metropolitan areas out of 253 in the United States had a higher unemployment rate than Lafayette in September (Table 1, Column 8). Total nonagricurtural employment declined by 1000 workers in October. All the sectors of the economy except federal government either declined or remained unchanged. Employment dropped by 4000 compared with October 1984.

Retail sales taxes reported in September increased 1.6 percent since August, but they were 12.7 percent below the level of a year ago. Other indicators of the local economy such as construction contracts and airport activities increased in September.

The recent decline in employment which is the most significant indicator of Lafayette economy stems from the weakness in the oil & gas industry. Since this industry is not expected to recover in the immediate future, the local economy is unlikely to rebound within the next few months.

Lake Charles

The Lake Charles economy stalled in October. The seasonally adjusted total employment was viturally unchanged and it was 1.1 percent below the level of a a year ago. The seasonally adjusted unemployment rate was 14.1 percent, compared with 13.9 in August. Lake Charles had the ninth highest unemployment rate among the 253 metropolitan areas of the United States.

Total nonagricultural employment declined by 300 workers since September. The employment in manufacturing was relatively stable, but it declined in almost all other sectors of the economy. Employment dropped by 2,200 during the past twelve months.

Retail sales taxes reported in September increased 2.7 percent, but it was 1.3 percent below the taxes of September 1984. The other indicators of business activity such as the value of construction contracts and port activities increased in September, but the airport activities declined. The outlook suggests that the economy of Lake Charles will be sluggish during the next several months, although certain sectors such as trade and services may improve moderately.

	Unemployment Rate						Leading Indicators					
	Louisiana			United States			Louisiana 1976 = 100			United States 1967 = 100		
Month	1983	1984	1985	1983	1984	1985	1983	1984	1985	1983	1984	1985
Jan	11.8	**10.9**	11.4	10.4	**8.0**	7.4	105.7	**112.0**	110.4	145.2	**164.5**	166.3
Feb	12.7	**11.0**	11.9	10.2	**7.8**	7.3	105.9	**112.6**	110.3	147.4	**166.5**	167.6
Mar	12.7	**10.4**	11.9	10.2	**7.8**	7.3	106.0	**112.9**	110.4	150.2	**167.2**	167.8
Apr	12.4	**10.0**	11.4	10.2	**7.8**	7.3	106.3	**113.1**	110.4	152.5	**168.1**	166.9
May	12.3	**9.9**	11.2	10.1	**7.5**	7.3	106.8	**113.2**	110.4	154.4	**168.2**	167.3
Jun	12.5	**10.0**	11.6	10.0	**7.1**	7.3	107.4	**113.3**	110.1	157.3	**166.7**	167.5
Jul	12.1	**9.9**	11.7	9.5	**7.5**	7.3	108.1	**113.4**	109.6	158.2	**163.9**	168.6
Aug	11.7	**9.6**	11.3	9.5	**7.5**	7.0	108.6	**113.3**	109.0	158.9	**164.4**	170.0
Sep	11.1	**9.3**	10.8	9.1	**7.4**	7.1	109.2	**112.8**	108.3	160.0	**165.7**	170.6
Oct	10.5	**9.5**	10.9	8.8	**7.3**	7.1	109.8	**112.1**	107.8	162.4	**164.2**	171.1
Nov	10.7	**10.2**		8.4	**7.1**		110.4	**111.4**		162.5	**165.1**	
Dec	10.3	**9.8**		8.2	**7.2**		111.2	**110.8**		163.4	**164.1**	

Alexandria

The metropolitan economy improved in October. The seasonally adjusted total employment increased 0.49 percent since September and it was 2.2 percent above the level of October 1984. The unemployment rate, also seasonally adjusted, was 9.4 percent compared with 9.2 percent in September. Out of a total of 253 metropolitan areas in the United States, 56 had a higher unemployment rate than Alexandria in September. (Table 1, Column 8).

Total non-agricultural employment increased by 100 workers since September. The gains in employment were primarily in the retail trade and the services sector. The employment in October was 300 above the level of a year ago.

Retail sales taxes reported in September increased 9.3 percent since the prior month, and increased 2.6 percent since September 1984. The value of construction contracts increased in September, but airport activities which is another indicator of the local economy, declined. The Alexandria economy should grow moderately during the next few months.

Shreveport

The Shreveport economy improved moderately in October. The seasonally adjusted total employment increased 0.48 percent since the prior month and 0.9 percent since October 1984. The seasonally adjusted unemployment rate was 9.7 percent compared with 9.6 percent in September. Out of a total of 253 metropolitan areas in the United States 36 had a higher unemployment rate than Shreveport in September (Table 1, Column 8). Total nonagricultural employment decreased by 100 workers in October. Employment either declined or was unchanged in all the sectors except in government where it increased due to schools openings for the fall.

The Shreveport Leading Indicator declined slightly in October, suggesting an uncertain outlook for the metropolitan economy during the next few months. Retail sales reported in September were 6.4 percent lower than in the previous month and 10.6 percent below the level of a year ago. The value of construction contracts increased in September. The layoffs by A T & T is having repercussions across all sectors of the metropolitan economy. However, the local economy should begin to recover next year.

Monroe

The metropolitan economy improved in October. The seasonally adjusted total employment increased 1.2 percent since September and was 4.4 percent higher than the level of a year ago. The seasonally adjusted unemployment rate was 9.5 percent, unchanged since September. Out of a total of 253 metropolitan areas in the United States, only 42 had a higher unemployment rate than Monroe in September (Table 1, Column 8).

Total nonagricultural employment increased by 500 workers in October. Employment increased in the manufacturing, mining, construction, wholesale trade and the services sector. Other sectors such as transportation and public utilities; retail trade and the government either had declines or no change in employment.

Retail sales taxes reported in September decreased 0.4 percent compared to the previous month and dropped 15.8 percent compared with September 1984. The value of construction contracts increased in September, but the number of airline passengers, which is another business indicator, declined. The outlook suggests the metropolitan economy will advance moderately during the next few months.

Leading Indicators

Month	New Orleans			Baton Rouge			Shreveport		
	1983	1984	1985	1983	1984	1985	1983	1984	1985
Jan	101.2	**105.6**	97.3	96.0	**103.0**	98.4	98.7	**109.6**	103.1
Feb	101.7	**105.9**	97.4	96.7	**103.3**	98.4	100.8	**110.0**	102.3
Mar	102.1	**105.9**	97.7	97.5	**103.4**	98.4	102.9	**109.7**	101.6
Apr	102.4	**105.5**	97.9	98.1	**103.1**	98.6	105.1	**108.7**	101.3
May	103.1	**104.8**	98.2	98.5	**102.4**	98.9	106.9	**107.3**	101.6
Jun	103.9	**103.9**	98.4	99.0	**101.5**	99.2	108.2	**105.9**	102.1
Jul	104.4	**102.6**	98.5	99.4	**100.6**	99.5	109.0	**104.8**	102.5
Aug	104.8	**101.2**	98.5	99.9	**99.7**	99.6	109.2	**104.2**	102.8
Sep	104.9	**99.8**	98.4	100.5	**99.1**	99.8	109.0	**104.0**	103.0
Oct	105.1	**98.6**	98.5	101.2	**98.7**	99.8	108.8	**104.0**	102.9
Nov	105.1	**97.8**		101.9	**98.5**		108.7	**104.0**	
Dec	105.3	**97.5**		102.5	**98.4**		109.0	**103.7**	

Economic Indicators: Louisiana State — Per Cent Change

							Latest Month: Same Month Prior Year	Latest Month: Prior Month	Latest 12 Months Compared With Prior 12 Months
■ Employment & Wage Statistics		Oct 84	Jun 85	Jul 85	Aug 85	Sep 85	**Oct 85**			
Total Civilian Labor Force (000)		1,963.6	1,981.4	1,987.8	2,006.2	2,019.0	**2,023.0**	3.0	***0.1***	1.0
Total Employed (000)		1,776.4	1,751.6	1,755.9	1,780.3	1,800.4	**1,803.2**	1.5	***0.1***	-0.2
Non-Agricultural Employment (000)										
Non-Agricultural		1,608.9	1,593.3	1,580.1	1,578.5	1,593.6	**1,597.2**	-0.8	***0.2***	0.0
Wholesale And Retail Trade		381.3	381.6	381.7	381.8	381.4	**384.5**	0.8	***0.8***	0.5
Government		323.4	322.4	315.8	314.5	325.9	**328.9**	1.7	***0.9***	1.4
Services		315.4	316.7	314.2	314.4	319.1	**318.5**	0.9	***-0.2***	1.1
Manufacturing		184.0	180.7	177.9	176.8	175.6	**175.3**	-4.8	***-0.2***	-1.0
Transportation & Public Utilities		118.6	116.2	115.2	118.7	114.3	**113.7**	-4.2	***-0.6***	-1.3
Construction		119.8	112.4	111.6	113.1	114.0	**114.4**	-4.6	***0.3***	-6.9
Finance, Insurance, And R E		83.3	84.3	84.4	84.5	84.3	**84.3**	1.2	***0.0***	0.8
Mining		81.3	79.0	79.3	79.1	79.0	**77.6**	-4.6	***-1.8***	-1.3
Total Unemployed (000)		187.2	229.7	231.9	225.9	218.6	**219.7**	17.3	***0.5***	11.1
Unemployment Rate		9.5	11.6	11.7	11.3	10.8	**10.9**	14.7	***0.9***	10.0
Unemployment Benefits (000 Weeks)		217.4	233.2	285.6	250.8	241.7	**263.1**	21.0	***8.8***	8.2
Unemployment Benefits ($ Mil)		32.2	34.0	41.6	36.1	35.5	**38.6**	19.8	***8.7***	7.0
Average Weekly Mfg Hours		41.0	41.5	41.0	39.9	41.6	**41.5**	1.2	***-0.3***	-0.2
Average Weekly Mfg Earnings	$	412.87	425.38	424.76	415.15	434.30	**432.43**	4.7	***-0.5***	3.4
New Claims (000)		32.6	36.7	31.7	33.6	27.7	**31.8**	-2.5	***14.8***	-4.2
Exhaustions (000)		5.9	6.2	7.6	7.0	6.6	**6.8**	15.2	***3.0***	-3.8
Regular State Unemployment Benefits										
Number of Recipients		199,643	216,892	266,885	234,110	230,866	**248,976**	24.7	***7.8***	na
Benefits Paid	$	29,061,964	31,180,739	38,368,867	33,275,086	32,698,081	**35,395,195**	21.7	***8.2***	na
Federal Employees										
Number of Recipients		1,211	1,020	1,358	1,312	1,312	**1,391**	14.8	***6.0***	na
Benefits Paid	$	154,751	129,841	183,300	185,610	188,298	**198,711**	28.4	***5.5***	na
Ex-Servicemen										
Number of Recipients		1,825	1,157	1,400	1,341	1,414	**1,621**	-11.2	***14.6***	na
Benefits Paid	$	273,183	181,072	218,041	204,128	217,686	**248,801**	-9.0	***14.2***	na
■ Retail Trade ($ Mil)		Aug 84	Apr 85	May 85	Jun 85	Jul 85	**Aug 85**			
Total Retail Sales		1,818	1,780	1,908	1,803	1,774	**1,848**	1.6	***4.1***	1.8
Total Department Sales		188	178	187	172	171	**188**	0.0	***9.9***	2.5
■ Revenue Collections	$	Oct 84	Jun 85	Jul 85	Aug 85	Sep 85	**Oct 85**			
Alcoholic Beverages										
Liquor & Wine Tax		1,412,287	1,681,557	1,392,534	1,444,173	1,464,133	**1,479,620**	4.7	***1.0***	-4.8
Beer Tax, State		3,396,198	3,636,245	3,289,263	3,329,994	2,910,567	**2,309,390**	-32.1	***-20.7***	-6.6
Retail Alcoholic Beverage		1,968,648	1,344,620	2,228,966	888,787	1,386,478	**2,430,477**	23.4	***75.2***	na
Corporation Franchise Tax		3,967,236	8,962,239	4,600,371	4,840,717	11,182,147	**8,204,384**	106.8	***-26.7***	87.6
Gift		44,958	75,892	149,484	137,832	84,672	**73,294**	63.0	***-13.5***	32.0
Hazardous Waste		642,537	43,758	984,375	2,534	476	**652,034**	1.4	***36,881.9***	na
Income										
Corporation Income Tax		12,909,996	45,011,307	10,380,163	10,690,176	41,202,333	**12,403,607**	-4.0	***-69.9***	5.6
Individual Income Tax		52,313,378	39,858,596	41,276,215	55,721,986	42,653,241	**62,204,218**	18.9	***45.8***	25.9
Inheritance & Estate Transfer		3,001,827	2,194,029	2,316,221	2,967,171	2,366,106	**2,870,530**	-4.4	***21.3***	-16.3
Natural Resources										
General Severance Tax		32,278,410	58,327,169	65,969,127	54,881,694	68,282,562	**57,299,614**	77.5	***-16.1***	-8.9
Reforestation Severance		19,909	na	4,968	na	6,435	**13,773**	-30.9	***114.0***	na
Occupation License		26,598	8,387	9,720	12,030	3,017	**15,751**	-40.8	***422.0***	-59.8
Petroleum Products										
Gasoline Tax		24,220,111	25,749,757	23,617,328	26,558,152	21,169,493	**25,777,546**	6.4	***21.7***	51.1
Inspection Fee (Gasoline)		67,950	62,140	62,937	64,829	66,594	**72,790**	7.1	***9.3***	-7.8
Special Fuels		5,209,368	3,572,941	5,273,729	4,657,518	3,688,843	**5,146,974**	-1.2	***39.5***	50.8
Public Utilities & Carriers										
Inspection & Superision Fee		28,723	7,537	3,661	16,178	1,990,110	**-1,974,161**	-6,973.1	***-199.1***	-0.6
Natural Gas Franchise		320,554	511,704	828,953	1,199,345	453,801	**453,336**	41.4	***-0.2***	3.5
Transportation & Communication		698,250	26,407	5,116,994	2,136,368	33,998	**381,186**	-45.5	***1,021.2***	17.2
Louisiana General Sales tax		86,511,857	87,957,946	92,870,382	84,918,234	83,858,300	**85,771,390**	-0.9	***2.2***	-93.7
Soft Drink		1,078,669	1,020,185	1,174,139	1,234,643	1,134,779	**900,579**	-16.6	***-20.7***	5.9
Soft Drink Permit		15	391	-369	22,690	-22,696	**20**	33.3	***-100.0***	445.5
Tobacco		7,543,135	7,170,844	7,480,904	6,729,061	7,122,631	**7,715,681**	2.2	***8.3***	19.9
Tobacco Permit		35	35	25	5	5	**20**	-42.9	***300.0***	-8.1
Unclaimed Property		765,471	24,950	30,810	10,219	73,118	**179,612**	-76.6	***145.6***	-20.1
Other Taxes										
Beer Parishes & Municipalities		390,671	543,505	439,428	508,191	373,437	**345,552**	-11.6	***-7.5***	-5.3
LA Stadium & Exposition District		1,089,247	831,892	1,122,809	947,572	612,211	**698,211**	-35.9	***14.0***	2.4
New Orleans Exhibition Hall		437,800	351,540	485,763	405,764	240,885	**286,856**	-34.5	***19.0***	5.4
Motor Vehicle Tax		12,404,674	11,675,954	14,265,010	12,107,519	14,583,504	**12,992,307**	4.7	***-11.0***	20.9
Royalties, Rentals, and Bonuses		44,087,977	37,598,797	35,295,396	37,743,437	39,685,055	**32,087,183**	-27.3	***-19.2***	na
Total ($000)		296,836	338,250	320,669	314,176	346,606	**320,792**	8.0	***-7.5***	17.1

Economic Indicators: Louisiana State — Per Cent Change

							Latest Month: Same Month Prior Year	Latest Month: Prior Month	Latest 12 Months Compared With Prior 12 Months
■ Construction	Sep 84	May 85	Jun 85	Jul 85	Aug 85	**Sep 85**			
Value of Cons Contracts ($ Mil)	302.3	347.4	292.9	327.5	366.2	**293.9**	-2.8	***-19.8***	-4.3
Residential	137.1	137.7	89.6	171.8	109.6	**132.8**	-3.2	***21.1***	-22.7
Non-Residential	119.6	147.3	92.6	116.6	128.5	**161.1**	34.6	***25.3***	-6.2
Non-Building	45.6	62.4	110.7	39.1	128.1	**70.3**	54.1	***-45.2***	59.5
Number Of Construction Contracts	2,364	2,759	1,599	3,920	1,945	**2,969**	25.5	***52.6***	-27.8
■ Number of Permits	Sep 84	May 85	Jun 85	Jul 85	Aug 85	**Sep 85**			
Residential Building	1,941	1,703	1,866	1,639	1,740	**1,221**	-37.1	***-29.9***	-36.7
One Family Houses	1,103	1,079	850	1,197	974	**811**	-26.5	***-16.8***	-27.4
Two Family Buildings	44	56	24	64	66	**40**	-9.1	***-39.4***	-41.9
Multi-Family Buildings	794	568	992	378	700	**370**	-53.5	***-47.2***	-46.1
Commercial & Industrial	1,286	1,470	1,062	1,375	1,119	**1,163**	-9.6	***3.9***	-8.0
Hotels & Motels	264	109	0	39	23	**73**	-72.4	***217.3***	-50.6
Churches	7	6	5	6	7	**4**	-42.9	***-42.9***	-10.6
Industrial Buildings	11	18	14	25	31	**11**	0.0	***-64.6***	13.1
Hospitals	9	2	1	7	4	**4**	-55.6	***0.0***	-36.7
Offices, Banks, & Profession	54	62	44	70	67	**45**	-16.7	***-32.9***	3.1
Retail Stores	76	77	82	102	109	**130**	71.0	***19.2***	-1.8
Additions & Alterations	549	786	541	718	511	**652**	18.7	***27.5***	1.3
Other Buildings	316	410	375	408	367	**261**	-17.5	***-28.9***	-6.1
■ Value of Permits	Sep 84	May 85	Jun 85	Jul 85	Aug 85	**Sep 85**			
Residential Building	81,840,839	69,437,761	76,059,623	68,379,403	70,978,310	**53,879,296**	-34.2	***-24.1***	450.7
One Family Houses	62,344,052	56,111,294	44,885,795	58,046,447	51,221,799	**43,579,404**	-30.1	***-15.0***	-24.9
Two Family Buildings	877,595	1,377,648	484,737	2,372,848	1,641,227	**1,034,174**	17.8	***-37.0***	-37.8
Multi-Family Buildings	18,619,192	11,948,819	30,689,091	7,960,108	18,115,284	**9,265,718**	-50.3	***-48.9***	-49.2
Commercial & Industrial	85,744,939	126,656,557	115,073,033	111,823,819	119,290,176	**105,460,082**	22.9	***-11.6***	18.7
Hotels & Motels	16,360,516	1,225,000	0	331,261	329,187	**1,442,861**	-91.2	***338.3***	-80.0
Churches	1,397,747	321,632	1,297,688	841,087	815,887	**1,076,099**	-23.1	***31.8***	-39.0
Industrial Buildings	2,280,083	4,181,479	5,204,202	3,934,033	8,799,703	**2,673,200**	17.2	***-69.7***	33.4
Hospitals	6,965,143	3,457,172	1,440,000	5,402,771	5,761,869	**2,782,630**	-60.1	***-51.8***	-56.8
Offices, Banks, & Profession	11,315,453	50,816,876	66,169,742	27,406,129	21,709,788	**28,437,088**	151.3	***30.9***	48.8
Retail Stores	11,718,123	17,674,182	13,759,903	25,360,142	16,901,454	**24,322,397**	107.5	***43.9***	13.7
Additions & Alterations	25,660,007	31,378,684	19,931,441	29,326,352	42,264,714	**38,961,485**	51.8	***-7.9***	17.2
Other Buildings	10,047,867	17,601,532	7,270,057	19,222,044	22,707,574	**5,764,322**	-42.7	***-74.7***	-3.9
■ General Business Activity	Oct 84	Jun 85	Jul 85	Aug 85	Sep 85	**Oct 85**			
Corporation Filings									
Domestic Charters	735	961	1,208	694	808	**989**	34.5	***22.4***	11.6
Amendments To Dom. Charters	81	117	113	89	107	**147**	81.4	***37.3***	33.6
Notices of Dissolution	48	82	56	42	56	**56**	16.6	***0.0***	-20.1
Dissolutions	158	232	186	151	214	**171**	8.2	***-20.1***	107.5
Mergers or Consolidations	48	220	221	156	98	**219**	356.2	***123.4***	141.7
Foreign Qualifications	153	134	161	94	148	**149**	-2.7	***0.6***	7.9
Amendments to Foreign Charters	10	26	28	12	26	**30**	200.0	***15.3***	30.1
Withdrawals	47	36	29	29	34	**29**	-38.3	***-14.8***	50.3
Telephone Lines (000)	1,742.4	1,756.7	1,758.0	1,755.9	1,756.0	**na**			
Foreign Coal Exports (000 Tons)	522.2	657.4	627.8	997.7	766.2	**781.1**	49.5	***1.9***	53.0
Foreign Coal Imports (000 Tons)	551.8	683.0	676.8	626.4	443.9	**na**	na	***na***	na
■ Fuel Consumption (000 Gals)	Jul 84	Mar 85	Apr 85	May 85	Jun 85	**Jul 85**			
Gasoline	150,050	169,496	178,212	174,526	178,470	**177,504**	18.2	***-0.6***	-4.9
Gasohol	294	5,681	5,874	3,690	7,179	**15,680**	5,218.4	***118.4***	na
Highway Diesel	25,155	31,981	30,186	21,766	31,639	**28,853**	14.7	***-8.9***	-7.3
Highway LPG	403	338	545	565	1,324	**232**	-42.5	***-82.5***	9.0
Total Fuel Consumption	175,904	207,497	214,818	200,548	218,614	**222,270**	26.3	***1.6***	-2.5
■ Crude Petroleum Production	Jul 84	Mar 85	Apr 85	May 85	Jun 85	**Jul 85**			
Crude Runs To Stills (Daily Avg.)									
CITGO Petroleum	222,606	165,298	210,758	217,034	223,457	**224,063**	0.6	***0.2***	-23.4
CONOCO Inc.	95,198	120,652	129,549	130,479	128,389	**100,867**	5.9	***-21.5***	7.2
EXXON Company	403,688	452,213	435,018	398,783	426,584	**448,292**	11.0	***5.0***	1.5
Gulf Oil Company	188,350	186,297	197,172	198,285	189,751	**196,684**	4.4	***3.6***	12.2
Marathon Oil	175,403	164,724	164,871	173,253	165,644	**165,544**	-5.7	***-0.1***	-8.4
Murphy Oil Company	49,210	45,139	45,485	50,113	55,454	**54,774**	11.3	***-1.3***	-9.1
Shell Oil Company	211,312	186,612	122,508	166,445	178,260	**173,141**	-18.1	***-2.9***	-8.7
Tenneco Oil Company	89,363	97,119	105,772	108,897	97,935	**97,935**	9.5	***0.0***	20.1
Texaco Inc.	45,268	173,840	181,714	174,532	124,757	**190,685**	321.2	***52.8***	40.3
Others	106,032	114,993	138,011	162,804	160,322	**161,081**	51.9	***0.4***	-2.2
Total	1,586,430	1,706,887	1,730,858	1,780,625	1,750,553	**1,813,066**	14.2	***3.5***	-0.3

Economic Indicators: Louisiana State

								Latest Month		Latest 12 Months Compared With Prior 12 Months
								Same Month Prior Year	Prior Month	
■ Drilling Rigs			Oct 84	Jun 85	Jul 85	Aug 85	Sep 85	**Oct 85**		
Permits Issued			817	507	619	540	490	**498**	-39.1	***1.6***	-16.1
Wildcats Issued			84	51	68	76	56	**na**	na	***na***	na
Offshore Rigs			14	12	14	16	17	**na**	na	***na***	na
Active Rigs			266	212	250	232	219	**199**	-25.2	***-9.2***	-5.2
■ Gas Activity Report • MCF			Aug 84	Apr 85	May 85	Jun 85	Jul 85	**Aug 85**			
Field Intake			60,285,209	52,664,824	53,202,811	51,488,458	49,440,571	**50,547,843**	-16.2	***2.2***	na
Pipeline & Other Intake			62,058,718	51,869,718	55,603,738	53,220,211	38,917,240	**35,346,477**	-43.1	***-9.2***	na
Sales to Pipelines			101,339,541	84,671,509	88,265,973	84,953,393	70,250,597	**69,430,813**	-31.5	***-1.2***	na
Sales to City Gates & Industrials			5,452,230	4,798,468	4,892,508	4,815,349	4,480,361	**3,337,927**	-38.8	***-25.5***	na
Return to Field			1,996,379	2,482,351	2,272,099	2,188,225	1,652,664	**1,657,164**	-17.0	***0.2***	na
Returned for Gas Lift			2,842,919	2,692,661	2,832,108	2,594,218	2,673,869	**2,537,061**	-10.8	***-5.2***	na
Returned to Reservoir			1,695,930	1,825,771	1,907,324	1,828,445	1,882,078	**1,807,288**	6.5	***-4.0***	na
Vented			267,408	174,796	277,294	254,758	197,659	**204,448**	-23.6	***3.4***	na
Plant Fuel			3,826,682	3,188,575	3,387,446	3,212,480	2,942,034	**2,911,222**	-24.0	***-1.1***	na
Shrinkage and Other			4,922,838	4,700,411	4,971,797	4,861,801	4,278,549	**4,008,397**	-18.6	***-6.4***	na
New Car Sales	Oct 84	Dec 84	Jan 85	Feb 85	Mar 85	Apr 85	May 85	Jun 85	Jul 85	Aug 85	Sep 85	**Oct 85**			
Audi	na	na	96	56	75	82	na	92	83	78	51	**66**	na	***29.4***	na
BMW	na	na	67	54	80	85	na	72	52	69	98	**70**	na	***-28.6***	na
Buick	929	875	1,089	785	1,034	987	1,013	1,022	958	936	1,274	**1,040**	2.6	***-18.4***	-13.5
Cadillac	350	305	408	294	339	358	379	402	380	382	468	**326**	-14.0	***-30.4***	-12.4
Chevrolet	1,381	1,320	1,957	1,452	1,905	2,231	1,848	1,767	1,755	1,657	2,397	**1,922**	4.0	***-19.9***	-4.0
Chrysler	523	349	490	438	571	584	444	674	428	353	707	**495**	11.4	***-30.0***	55.6
Datsun	677	687	876	599	735	723	417	1,027	1,045	902	1,137	**1,018**	144.1	***-10.5***	24.6
Dodge	509	328	534	453	600	562	454	426	394	364	533	**449**	-1.2	***-15.8***	25.8
Ford	1,828	1,416	1,986	1,453	1,899	1,968	2,130	1,873	1,603	1,512	2,507	**1,631**	-23.5	***-35.0***	-0.9
Honda	419	384	766	340	386	484	537	381	382	363	424	**305**	-43.3	***-28.1***	-6.1
Lincoln	397	282	396	248	317	272	397	240	291	365	515	**310**	-22.0	***-39.9***	13.0
Mazda	190	129	185	175	200	202	214	209	200	254	266	**260**	21.4	***-2.3***	3.1
Mercedes	na	na	126	88	86	74	na	95	68	104	77	**61**	na	***-20.8***	na
Mercury	648	664	736	559	715	714	758	621	684	688	1,059	**631**	-16.8	***-40.5***	-1.9
Oldsmobile	1,236	1,160	1,673	1,276	1,511	1,648	1,285	1,654	1,581	1,415	1,964	**1,362**	5.9	***-30.7***	-15.8
Plymouth	307	233	373	339	427	408	273	236	244	296	369	**358**	31.1	***-3.0***	33.6
Pontiac	838	748	1,018	702	1,033	1,258	1,114	1,111	847	866	1,551	**1,147**	2.9	***-26.1***	-0.4
Porshe	na	na	36	29	28	29	na	27	27	18	28	**19**	na	***-32.2***	na
Renault	83	74	49	53	93	86	108	69	50	55	162	**70**	-35.2	***-56.8***	-37.8
Subaru	na	na	97	88	111	86	na	110	99	92	122	**145**	na	***18.8***	na
Toyota	714	661	936	703	768	550	801	1,085	939	972	1,039	**753**	-6.0	***-27.6***	9.1
Volkswagen	60	78	113	94	111	125	88	168	146	156	175	**156**	77.2	***-10.9***	20.7
Volvo	74	113	128	87	129	137	81	123	116	143	118	**76**	-6.2	***-35.6***	-7.9
Other	392	412	164	102	134	131	499	185	160	167	199	**196**	-60.8	***-1.6***	-59.8
Total Car Sales	11,555	10,218	14,299	10,467	13,287	13,784	12,840	13,669	12,532	12,207	17,240	**12,866**	0.2	***-25.4***	-0.1
New Truck Sales	Oct 84	Dec 84	Jan 85	Feb 85	Mar 85	Apr 85	May 85	Jun 85	Jul 85	Aug 85	Sep 85	**Oct 85**			
Chevrolet	1,561	1,376	1,912	1,289	1,763	1,818	1,803	2,233	2,121	1,755	2,019	**2,012**	11.5	***-0.4***	-2.3
Datsun	276	298	566	453	369	452	300	394	321	318	399	**427**	42.3	***7.0***	40.7
Dodge	651	631	875	811	1,007	1,013	750	864	801	651	848	**662**	-11.8	***-22.0***	17.5
Ford	1,969	1,679	2,233	1,690	2,163	2,183	2,261	2,399	2,112	1,667	1,836	**1,596**	-29.5	***-13.1***	-11.1
GMC	508	399	547	388	514	540	641	696	649	528	654	**631**	-1.6	***-3.6***	2.9
International	na	na	35	26	66	60	na	49	45	49	19	**28**	na	***47.3***	na
Mazda	108	116	183	151	152	142	198	147	164	140	153	**196**	-1.1	***28.1***	-11.4
Peterbilt	na	na	4	3	21	8	na	7	2	5	5	**2**	na	***-60.0***	na
Toyota	481	481	823	648	674	595	678	700	604	777	792	**499**	-26.5	***-37.0***	6.1
Other	388	431	472	380	464	613	474	506	428	360	402	**369**	-22.2	***-8.3***	0.9
Total Truck Sales	5,942	5,411	7,650	5,839	7,193	7,424	7,105	7,995	7,247	6,250	7,127	**6,422**	-9.7	***-9.9***	0.3

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